



State of Utah

Utah Navajo Trust Fund



MINUTES OF THE UNTF BOARD OF TRUSTEES MEETING

Room 170, State Capital Building, Salt Lake City, UT

10:00 a.m., Tuesday, October 06, 2015

AGENDA

- I. CALL MEETING TO ORDER: Chair Richard Ellis called the meeting to order at 10:07 a.m.
 - a. Roll Call: [v] Richard Ellis [v] John Reidhead [v] Phil Dean
All three members were present so a quorum was established.
 - b. Recognition of Guests
 - i. Marge Dalton, Drivers License Division
 - ii. Wayne Christensen, Drivers License Division
 - iii. Tom Shaw, DFCM
 - iv. Lynn Stevens, UNTF
 - v. Tony Dayish, UNTF
 - vi. Dorothy Phillips, UNTF
 - vii. Maury Bergman, UNTF
 - viii. David Damschen, State Treasurer's Office
- II. REVIEW & ADOPTION OF AGENDA : adopted as drafted
- III. REVIEW & APPROVAL OF MINUTES
 - a. UNTF Board of Trustees Meeting – Sept. 04, 2015, Salt Lake City: Phil Dean motion to approve the minutes, 2nd by John Reidhead, Vote: 3-0.
- IV. OLD BUSINESS - None
- V. NEW BUSINESS: Action Items
 - a. Drivers License Div. (DLD) Request to Re-Pave Motorcycle Testing Course Wayne Christensen
 - i. The cost estimate from 7 years ago was about \$114,000. The staff from DLD made a request the course needs to be re-paved and re-designed and re-striped. They inquired whether the high school or some other entity has a large enough area to accompany the course. Jake Jacobsen from DFCM was requested to re-visit and update the previous estimate at the next meeting.
 - b. Results of RFP for Trust Administrator Richard Ellis
 - i. There was No Response to the RFP from an outside firm. Now the procedure would be to hire an administrator as an open hire under the State system. After some discussion, Phil Dean motioned to authorize the Board Chair to hire/keep Tony Dayish on board as the Administrator, 2nd by John Reidhead, Vote: 3-0.
 - c. Continue on UNTF Plan of Operation (Policies & Procedures) – Set up parts of the policies subject to Administrative RulesKathy Kinsman

- i. Richard Ellis said the Board and UNTF would have to work fast to get the Rules in place by the end of December, 180 days from July 1, 2015. Mr. Ellis said the target would be to get the Rules in finalized form by Oct. 16, 2015 and have Administrative Rules publish the Rules about Nov. 01, 2015 because it takes about 6 weeks after that to complete the Administrative Rules process. Mr. Ellis also stated that the UNTF Rules would have to have metrics to ensure projects can be completed 100%, other comments included that college students assisted by UNTF would have to submit a copy of their college degree or certificate, would matching requirements be necessary in the Rules for Chapter Projects, etc. The current policies would have to be converted into Rules format. Kathy Kinsman requested for a digital copy so that changes can be made on the computer. John Reidhead motioned to authorize the Board Chair to finalize the UNTF rules and get the rules filed with Administrative Rules division, 2nd by Phil Dean, Vote: 3-0.

d. Blue Mountain Apartments Kathy Kinsman

- i. Kathy Kinsman reported that the Blue Mountain Apartments tax credit arrangement does require replacement of the Limited Partner, so Enterprise, Inc. could exit the arrangement, there is a 99-year requirement to maintain the property in its current use, the property is physically in need of repairs, there are two loans from Olene Walker Housing Trust Fund (OWHTF), a balloon payment is due on Nov. 01, 2016, UNTF could sell the property, and an audit does not have to be done. Kathy added that we need to find out if there is a tax liability, an Exit Tax, if UNTF and Enterprise were to exit out of the arrangement. And Kathy met with OWHTF about two years ago over the matter of having OWHTF forgive the balloon payment and their loans. They indicated that a request could be made but a decision will not be provided until the time came based on the merits of the project. DFCM will be contacted to provide estimates on the repairs necessary.

VI. REPORTS – Reports were provided in writing and verbally by the UNTF staff.

- a. Sunset Projects (Housing & Community Development) Tony Dayish
- b. Education Report Dorothy Phillips
- c. Financial Report Maury Bergman

VII. ANNOUNCEMENTS

- a. Tony Dayish is working on a combined BOT and Dine' Advisory Committee meeting on Nov. 20, 2015 and having Resolute Oil Company make a powerpoint presentation on their operations.

VIII. NEXT MEETING possibly Nov. 20, 2015 but it will be determined later as everyone can check their schedules.

IX. ADJOURNMENT 12:27 pm Motion to adjourn by Phil Dean, 2nd by John Reidhead, Vote: 3-0.